

LEASE AGREEMENT – WITH PURCHASE OPTION

This Lease Agreement – With Purchase Option (this “Lease”) is made and entered into as of _____ (the “Effective Date”) and is between _____ (“Landlord”) and _____ (“Tenant”).

RECITALS

WHEREAS, Landlord owns the real property known by street address as _____ [insert specific property description, including any unit number], which premises is described by legal description and parcel number on Exhibit A hereto (the “Leased Premises”), and is authorized to enter into this Lease.

WHEREAS, Landlord desires to lease the Leased Premises to Tenant, and offer to Tenant a purchase option upon the terms and provisions set forth herein, and Tenant desires same of Landlord.

NOW, THEREFORE, in consideration of the foregoing, and the mutual covenants, promises and agreements set forth herein, Landlord and Tenant hereby covenant and agree as follows:

1. Lease of Property:

Upon the terms and conditions set forth herein, Landlord hereby leases the Leased Premises to Tenant, and Tenant hereby leases same from Landlord. If applicable, the Premises is part of the following real estate development (the “Project”): _____.

☐ This Lease is guaranteed by a separate Guarantee Agreement executed by _____.

☐ There is no separate guarantee of this Lease by a third party.

2. Use; Quiet Enjoyment:

Tenant shall use the Leased Premises for _____, only, as well as uses ancillary and related thereto. At all times, Tenant’s use of the Leased Premises shall comply with applicable law, regulations, and ordinances. Tenant shall not commit or allow any illegal activity to take place at the Leased Premises and shall not improperly dispose of any hazardous materials or hazardous substances. Subject to any rights of Landlord upon a default hereunder or otherwise, Tenant shall be entitled to the peaceful and quiet enjoyment of the Leased Premises upon the terms and conditions set forth herein. Tenant will not do or permit any act or thing which is contrary to any legal requirement or insurance requirement, or which might impair the value or usefulness of the Leased Premises or any part thereof, or which constitutes a public or private nuisance or waste.

